



## 3 Energy Stocks That Are up Massively in 2022

### Description

The **TSX Capped Energy Index** has been steadily rising since Oct 2020. The bullish phase may have paused or even reverted course, but the recent uncertainty in the market kept the oil prices up, which became one of the catalysts that pushed the index up almost 50% in 2022 alone.

The underlying growth (for individual [energy stocks](#)) has been quite varied, but there are three energy stocks that saw growth comparable to or better than the index.

### Light and medium oil producer

**Cardinal Energy** ([TSX:CJ](#)) primarily operates in Western Canada, and its focus is the production of light or medium crude. It has four primary operating sites right now — two of which produce 100% and 75% light crude, respectively. The other two lean more towards medium/heavy crude with a little bit of natural gas thrown in the mix, though not enough to consider the production portfolio diversified.

Until 2020, [the stock](#) was in a permanent decline from its 2014 peak and fell over 87% *before* the pandemic. The post-pandemic growth has been just as phenomenal, though it's still a long way from its 2014 peak. The stock has grown over 1,800% in the last two years, and in 2022, it has risen roughly 72% so far.

### A drilling company

Energy stocks are a diverse enough basket, including producers, refiners, marketers, and energy services companies like **Precision Drilling** ([TSX:PD](#)). The operations, as the name suggests, are focused primarily on drilling. The company has three different rigs and a complementary suite of technologies, including data analytics and automation.

The company is also diversifying into environmental solutions under its banner of EverGreen. This is an exciting new avenue for the company and can become a long-lasting future lifeline for the company if oriented the right way.

Precision Drilling's pre-pandemic stock dynamics mimicked the sector's movement, and the pattern has continued post-pandemic. In this year alone, the stock has risen over 80%, and that's *after* the 18% decline from the peak.

## An energy assets company

**Spartan Delta** ([TSX:SDE](#)) is all about acquiring potentially valuable energy assets. The company currently has a portfolio of two assets, one of which offers the largest land position in the region (Montney) and a production base. And though there is a discrepancy in the production and revenue, the natural gas dominates both ends and makes up the most significant slice of the respective pies.

Natural gas has a better chance of staying relevant in the coming decades, thanks to its relatively clean burn than crude and other fossil fuels.

Spartan is also the only stock on this list, trading at its highest point yet. The stock has been up to over 390% since Oct 2020, and the 2022 growth so far has been 98%.

## Foolish takeaway

The growth of these relatively smaller energy players has been far more phenomenal than most [blue-chip stocks](#) in the sector. And all three are capable of doubling your money within the year *if* they keep growing at the current pace.

### CATEGORY

1. Energy Stocks
2. Investing

### TICKERS GLOBAL

1. TSX:CJ (Cardinal Energy Ltd.)
2. TSX:PD (Precision Drilling Corporation)
3. TSX:SDE (Spartan Delta)

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